

Message Text

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21

ACTION EA-09

INFO OCT-01 ISO-00 EB-07 XMB-04 COME-00 TRSE-00 OMB-01

CIAE-00 INR-07 NSAE-00 /029 W

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P 190819Z APR 76

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC PRIORITY 6660

UNCLAS SEOUL 2873

STATE PASS EXIMBANK

E.O. 11652: N/A

TAGS: ETRD, KS

SUBJ: MAJOR PROJECT - EXPANSION OF KOREAN BROADCASTING
SYSTEMS (KBS)

REF: SEOUL 2666

1. EMBASSY HAS BEEN REQUESTED BY SEOUL RCA OFFICIAL
A.W.POWER TO TRANSMIT ENTIRE TEXT OF ENGLISH TRANSLATION
OF CABLE DATED APRIL 16, 1976 FROM KOREAN AMBASSADOR TO ROK
EPB ON SUBJECT PROJECT, WHICH RCA OFFICIAL OBTAINED AND
HAD TRANSLATED.

2. QUOTE FROM KOREAN AMBASSADOR IN WASHINGTON, D.C. TO
MINISTER, MINISTRY OF FOREIGN AFFAIRS, REF: MINISTRY OF
ECONOMIC PLANNING BOARD. REGARDING KBS/RCA PROJECT, ALTHOUGH
THE WORKING-LEVEL OFFICIALS OF US EXIM-BANK HAS REVIEWED
IT IN HASTE TO ENABLE THEM TO PROVIDE AN ANSWER TO RCA
BY APRIL 23 BY ITS STRONG REQUEST, EXIM-BANK IS CONSIDERING
TO TURN DOWN THE PROJECT WHEN IT IS PRESENTED
TO THE BOARD DUE TO THE REASON THAT THE PROJECT WILL
HAVE VERY LITTLE TO CONTRIBUTE TO THE INCREASE OF EXPORT
AND ULTIMATE ECONOMIC GROWTH OF KOREA.

AS MINISTER YANG FEELS THAT IT IS NOT DESIRABLE ON THE
PART OF KOREAN GOVERNMENT TO HAVE ANY RECORD THAT INDICATES
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DENIAL OF KOREAN PROJECT BY THE EXIM-BANK, HE ASKED EXIM-

BANK TO WITHHOLD SUBMISSION OF THIS PROJECT TO THE BOARD UNTIL HE RECEIVED AN OFFICIAL DIRECTIVE FROM KOREAN GOVERNMENT. MINISTERYANG SAID THAT THE CHAIRMAN OF EXIM-BANK HAS ALSO AGREED.

IT NOW SEEMS VERY OBVIOUS THAT THE BOARD WOULD TURN DOWN THE PROJECT NO MATTER HOW STRONGLY WE RECOMMEND. FOR THIS REASON, I RECOMMEND THAT THIS PROJECT BE WITHDRAWN. PLEASE URGENTLY REPORT THE ABOVE TO THE VICE PRIME MINISTER. END QUOTE.

3. RCA OFFICIAL CONCERNED WITH NEGATIVE COMMENTS CREDITED

TO EXIMBANK OFFICIALS BY ROK ECONOMIC MINISTER YANG SINCE RCA UNDERSTANDABLY UPSET WITH WHAT IT CONSIDERS A CHANGE OF ATTITUDE BY EXIMBANK ON HIS PROJECT.

4. EMBASSY WOULD APPRECIATE PRIORITY REPLY SINCE RCA LETTER OF INTENT WITH KBS EXPIRES APRIL 23, 1976 AND WITHOUT FIRM FINANCING \$10 MILLION IN U.S. PRODUCT SALES WILL BE LOST TO MARCONI AND UK SUPPLIERS.
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Message Attributes

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Disposition Event:
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Margaret P. Grafeld
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